



Buffalo Urban Renewal Agency

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Byron W. Brown, Chairman
Brendan R. Mehaffy, Vice Chairman

2017 City of Buffalo Urban Renewal Agency
Supplemental Request for Projects
Eligible for HOME gap Financing or full HOME financing

Release Date: April 6, 2017
Letter of Intent due by: April 13, 2017
Deadline: April 18, 2017

Affordable Homeownership/Affordable Multi Family Rental

As a supplement to previous RFP's by the City of Buffalo ("City"), and/or the Buffalo Urban Renewal Agency ("BURA") for HOME Projects, is seeking proposals from experienced developers, through the federal HOME Investment Partnership Act to assist in the development of affordable housing projects in the City of Buffalo. The City of Buffalo and BURA will support projects that provide for **an increase in the number of affordable housing units** through new construction, conversion of non-residential space or renovations to vacant residential structures or rehabilitation of existing rental units in substandard condition. Projects that propose renovations to existing rental units whereby the cost of renovation is less than 60% of the proposed development budget, including acquisition and soft costs will not be considered for HOME funding

Through this program, activities have been undertaken to enhance ongoing neighborhood revitalization efforts. For the funding period covered by this application the City will assess proposals received that address the goals outlined in the City's Consolidated Plan.

All HOME Funding is provided in the form of a loan. Terms, conditions, repayment and repayment schedule must be addressed in any response to this request for proposals.

Applicants must be incorporated for-profit or non-profit entities to undertake affordable housing activities within the boundaries of the City of Buffalo.

To apply:

Submit a two (2) page Letter of Interest. The letter must include:

- the nature of the project-budget, number of units, income targets
- must have site control; site must have been acquired in accordance with the Uniform Acquisition and Relocation Act

Supplemental Documentation required for consideration:

- documentation of secured funding from all other sources
- proof that a funding gap exists
- environmental and planning, zoning clearances received
- proof that with the provision of gap financing from HOME construction can commence immediately

Deadline for submission of Letters of interest: **Thursday, April 13, 2017, 4pm**

Submit completed proposals no later than **4:00pm Tuesday, April 18, 2017** to:
Nona Watson, Executive Director bura@city-buffalo.com
City of Buffalo Urban Renewal Agency
65 Niagara Square-Room 315
Buffalo, N.Y. 14202